

INTRODUCED: 8/13/2018

REFERRED TO: Public Safety and Criminal Justice

SPONSOR: Councillors Osili, Adamson, Gray and Robinson

DIGEST: approves the tax levy and rate for the Police Special Service District for 2019

SOURCE:

Initiated by: Office of Finance and Management

Drafted by: Office of Finance and Management

LEGAL REQUIREMENTS FOR ADOPTION:

Published Notice of Public Hearing

Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: 

Date: August 9, 2018

POLICE SPECIAL SERVICE DISTRICT FISCAL ORDINANCE NO. , 2018

A POLICE SPECIAL SERVICE DISTRICT FISCAL ORDINANCE establishing the annual rate of taxation and tax levy for the year 2019 for the Indianapolis Metropolitan Police District Fund, and fixing a time when this ordinance shall take effect.

BE IT ORDAINED BY THE POLICE SPECIAL SERVICE DISTRICT COUNCIL
OF THE CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA

SECTION 1. There is hereby levied and assessed or confirmed as may be required by law on all real estate and improvements and all business personal property of whatever description, tangible and intangible, and choses in action of every kind and character in the Police Special Service District of the City of Indianapolis, as assessed and returned for taxation in said District for the year 2018, payable in 2019, a tax rate of twelve and forty-one hundredths cents (\$0.1241) for the Indianapolis Metropolitan Police Fund on each one hundred dollars (\$100.00) valuation of such special service district taxable property.

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS METROPOLITAN POLICE DEPT. FUND 15601		
2018 CERTIFIED NET ASSESSED VALUATION	37,040,500,440	
2019 ESTIMATED NET ASSESSED VALUATION	38,384,866,718	
	Introduced	City-County Council
1. June 30 actual cash balance of present year		
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended		
3. Additional appropriations necessary to be made July 1 to December 31 of present year		
4. Outstanding temporary loans to be paid and not included in lines 2 or 3		
5. Total expenditures for current year (add lines 2-4)		
6. Remaining property taxes to be collected present year	16,307,000	

7. Miscellaneous revenue to be received Jul. 1 through Dec. 31 of present year	93,224,513	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)		
9. Estimated December 31 cash balance, present year (add lines 1, 8, and subtract line 5)		
10. Total budget estimate for January 1 to December 31 on incoming year		
11. Miscellaneous revenue for January 1 to December 31 of incoming year	191,055,676	
12. Property tax to be raised from January 1 to December 31 of incoming year	42,895,862	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)		
14. Estimated December 31 cash balance, of incoming year		
Net tax rate on each one hundred dollars of taxable property		
Current 2018 tax rate	0.1120	
Proposed 2019 tax rate	0.1241	

SECTION 2. The Auditor of Marion County, Indiana, be, and is hereby, ordered and directed to place the aforesaid levies upon the property tax duplicates; and the County Treasurer of such county, ex-officio city treasurer be, and is hereby, ordered and directed to collect the same for the Police Special Service District of the City of Indianapolis, and make due report thereof as provided by law.

SECTION 3. This ordinance shall be in full force and effect beginning January 1, 2019, after passage by the Police Special Service District Council, approval by the Mayor, and approval by the Department of Local Government Finance as required by law.

The foregoing was passed by the City-County Council this _____ day of _____, 2018, at _____ p.m.

ATTEST:

Vop Osili, President
Police Special Service District Council

SaRita Hughes
Clerk, Police Special Service District Council

Presented by me to the Mayor this _____ day of _____, 2018, at 10:00 a.m.

SaRita Hughes, Clerk
Police Special Service District Council

Approved and signed by me this _____ day of _____, 2018.

Joseph H. Hogsett, Mayor